



BOARD BULLETIN

June 14, 2013

Expenditure and Revenue Summary

As of May 31, 2013, revenues during the eleven (11) month period from July-May were trending above the target percentage. The County's actual revenues through May were at 91.87% of budget. At this same time last year, the County had received and booked 92.24% of its amended budget revenue. However, the County refinanced its jail debt last year and received loan proceeds which skewed the overall revenue figures. As of May 31, 2011, the County had collected 87.43% of its revenue budget.

The County's expenditures through May are also trending below target at 88.97%. At this same time last fiscal year, the County had also expended 89.77% of its amended budget. Again, last fiscal year does not provide a good benchmark given the jail debt refinancing. In FY 10-11, the County had expended 88.14% of the amended budget as of May 31.

The County's fund balance available for appropriation as of May 31 was at 33.96% of expenditures. Fund balance at this same time last fiscal year was at 25.45%. In FY 10-11, the fund balance as a percentage of expenditures as of May 31 was at 22.39%.

The County's General Fund cash position as of May, 2013 is \$4.87 million (32.5%) higher than it was as of May, 2012 and \$6.30 million (46.5%) higher than May, 2011.

The County's group health and worker's compensation fund continues to trend ahead of the budget target. As of May 31, revenues exceeded expenditures by approximately \$39,456. At this same time last year, expenditures exceeded revenue by \$2,771.

Lastly, as of May 26 (the last completed payroll period) \$198,640 in lapse salary and leave without pay savings has been accrued. At fiscal year end, this savings will help offset lagging revenues and/or unanticipated expenditures.

Sales Tax – FY 12-13 Update

Sales tax revenues for April 2013 (June report) were \$26,467 (4%) more than March 2013 (May report). Further, April 2013 sales tax revenues are \$55,923 (10%) greater than the same revenues in April 2012.

Sales tax revenues for the ten (10) month period of FY 12-13 exceed the same time period in FY 11-12 by \$290,143 (5.2%).

Staff will continue to monitor sales tax revenues on a monthly basis and report this information to the Board.

Upcoming Meetings & Events

Recessed Board Meeting	Monday, June 17 4:00 PM Manager's Conf. Room
Recessed Board Meeting	Thursday, June 20 4:00 PM Manager's Conf. Room
July 4th Holiday	Thursday, July 4 County Offices Closed
Regular Board Meeting	Monday, July 8 7:00 PM Commons Meeting Room